

**Fill in this information to identify the case:**

United States Bankruptcy Court for the:

DISTRICT OF DELAWARE

Case number (if known) \_\_\_\_\_ Chapter 11☐ Check if this is an amended filingOfficial Form 201**Voluntary Petition for Non-Individuals Filing for Bankruptcy**

04/25

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name 26 Capital Acquisition Corp.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 85-2695910

4. Debtor's address      Principal place of business      Mailing address, if different from principal place of business

701 Brickell Avenue  
Suite 1550  
Miami, FL 33131

Number, Street, City, State &amp; ZIP Code

Miami-Dade  
County

P.O. Box, Number, Street, City, State &amp; ZIP Code

Location of principal assets, if different from principal place of business

Number, Street, City, State &amp; ZIP Code

5. Debtor's website (URL) \_\_\_\_\_

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: \_\_\_\_\_

Debtor 26 Capital Acquisition Corp.  
Name

Case number (if known) \_\_\_\_\_

**7. Describe debtor's business****A. Check one:**

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

**B. Check all that apply**

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

\_\_\_\_\_

**8. Under which chapter of the Bankruptcy Code is the debtor filing?****Check one:**

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. *Check all that apply:*

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,424,000 (amount subject to adjustment on 4/01/28 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District _____	When _____	Case number _____
District _____	When _____	Case number _____

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

- ☒ No
- ☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor _____	Relationship _____
District _____	Case number, if known _____

Debtor 26 Capital Acquisition Corp.  
Name

Case number (if known) \_\_\_\_\_

**11. Why is the case filed in this district?***Check all that apply:*

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** *(Check all that apply.)*☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? \_\_\_\_\_

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other \_\_\_\_\_**Where is the property?** \_\_\_\_\_

Number, Street, City, State &amp; ZIP Code

**Is the property insured?**☐ No☐ Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

**Statistical and administrative information****13. Debtor's estimation of available funds***Check one:*

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

**14. Estimated number of creditors**☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☒ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor 26 Capital Acquisition Corp.  
Name

Case number (if known) \_\_\_\_\_

**Request for Relief, Declaration, and Signatures****WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on July 11, 2025  
MM / DD / YYYY**X** Jason Ader  
Signature of authorized representative of debtorJason Ader  
Printed nameTitle Sole Director**18. Signature of attorney****X** /s/ Kevin Mann  
Signature of attorney for debtorDate July 11, 2025  
MM / DD / YYYYKevin Mann  
Printed nameCross & Simon, LLC  
Firm name1105 North Market Street, Suite 901, Wilmington, DE 19801  
Number, Street, City, State & ZIP CodeContact phone 302-777-4200 Email address Kmann@crosslaw.com4576 - Delaware  
Bar number and State

**WRITTEN CONSENT OF THE BOARD OF DIRECTORS OF  
26 CAPITAL ACQUISITION CORP.**

July 10, 2025

The undersigned, being the sole member of the Board of Directors (the “Director”) of 26 Capital Acquisition Corp., a Delaware corporation (“26 Capital”), in lieu of holding a meeting of the Board of Directors, hereby takes the following actions and adopts the following resolutions by unanimous written consent pursuant to the bylaws of 26 Capital and the laws of the state of Delaware:

**WHEREAS**, after due consideration, the Director believes it is desirable and in the best interest of 26 Capital, and in the best interests of its creditors, equity holders, and other interested parties, that a voluntary petition be filed by 26 Capital seeking relief under the provisions of chapter 11 of title 11, United States Code (the “Chapter 11 Case”) 11 U.S.C. §§101 et seq. (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) at such time as the Director shall determine, and it is further

**RESOLVED**, that the Director is authorized, on behalf of and in the name of 26 Capital, to execute and file all petitions, schedules, lists and other papers and to take any and all actions which they may deem necessary or proper in the Chapter 11 Case; and it is further

**RESOLVED**, that the Director be authorized, on behalf of and in the name of the 26 Capital, to retain the law firm of Nixon Peabody LLP as bankruptcy counsel to the Debtor; and it is further

**RESOLVED**, that the Director be authorized, on behalf of and in the name of 26 Capital, to retain the law firm of Cross & Simon, LLC as local Delaware bankruptcy counsel to the Debtor; and it is further

**RESOLVED**, that the Director, on behalf of the Debtor, be authorized and empowered to retain and employ any other attorneys, investment bankers, accountants, restructuring professionals, financial advisors and other professionals to assist the Debtor in the Chapter 11 Case on such terms as are deemed necessary, proper or desirable; and it is further

**RESOLVED**, that in the business judgment of the Board of Directors and based on recommendations from the Debtor’s management and advisors, it is desirable and in the best interests of the Debtor, its equity

holders, its creditors, and other parties in interest to file a chapter 11 plan (as it may be amended, supplemented or modified, the “Plan”) and that any further negotiation and documentation of the Plan are hereby, in all respects, authorized, approved and ratified and it is further

**RESOLVED**, that the Director be authorized and empowered to cause the Debtor to enter into, execute, deliver, certify, file, record and/or perform, such agreements, instruments, motions, affidavits, applications for approvals or ruling of governmental or regulatory authorities, certificates and other such documents and take any such actions as are, in their judgment, necessary, proper or desirable to prosecute the Chapter 11 Case and to carry out and put into effect the purposes of the foregoing resolutions and the transactions contemplated by these resolutions, their authority thereunto to be evidenced by the taking of such actions; and it is further

**RESOLVED**, that any and all past actions heretofore taken by officers of 26 Capital and the Board of Directors in the name of and on behalf of 26 Capital, in furtherance of any or all of the preceding resolutions be, and the same hereby are, ratified, approved and adopted.

[signature page follows]

**IN WITNESS WHEREOF**, the undersigned member of the Board of Directors of 26 Capital Acquisition Corp. has executed this Written Consent as of the date first written above.

**26 CAPITAL, LLC**

By: Jason Ader  
Name: Jason Ader  
Title: Sole Director

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re

26 CAPITAL ACQUISITION CORP.,

Debtor.

Chapter 11

Case No. \_\_\_\_ (\_\_\_\_)

**CORPORATE OWNERSHIP STATEMENT**

Pursuant to Rule 1007(a) and 7007.1 of the Federal Rules of Bankruptcy Procedure, 26 Capital Acquisition Corp. (the “Debtor”) certifies that it is a corporation organized under the laws of the State of Delaware and attached hereto is a list of the Debtor’s equity security holders.

**DECLARATION UNDER PENALTY OF PERJURY**

I, the undersigned signatory of the Debtor, declare under penalty of perjury that I have reviewed the list of equity security holders submitted herewith and that it is true and correct to the best of my information and belief.

Dated: July 11, 2025

By: Jason Ader  
Jason Ader  
Sole Director



Type of Interest	Name
Class B Shares	Zama Capital Master Fund, L.P.
Class A Shares	26 Capital Holdings, LLC
Common Stock	Adar1
Common Stock	Kevin Barnes

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re

26 Capital Acquisition Corp.,

Debtor.

Chapter 11

Case No. \_\_\_\_\_(\_\_\_\_)

**DECLARATION UNDER PENALTY OF  
PERJURY REGARDING CREDITOR MATRIX**

26 Capital Acquisition Corp., the above-captioned debtor (the “Debtor”), filed a petition in this Court on July 11, 2025 for relief under chapter 11 of the United States Bankruptcy Code. Contemporaneously with the filing of the petition, the Debtor filed a list of its creditors (the “Creditor Matrix”). The Creditor Matrix was submitted to the Court electronically.

I, Jason Ader, the sole Director of the Debtor, hereby declare under penalty of perjury that I have reviewed the Creditor Matrix and that it is true and correct to the best of my knowledge, information and belief.

Date: July 11, 2025

/s/ Jason Ader  
Jason Ader  
Sole Director

**CREDITOR MATRIX**

26 Capital Holdings LLC  
701 Brickell Avenue, Suite 1550  
Miami, Florida 33131

5W Public Relations LLC  
3 Park Avenue, Floor 19  
New York, NY 10016

Abrams and Bayliss  
20 Montchanin Road, Suite 200  
Wilmington, DE 19807

Adigeo Consulting, LLC  
c/o Sean J. Bellew  
Bellew LLC  
2961 Centerville Road, Suite 302  
Wilmington, DE 19808

AlixPartners  
909 Third Avenue  
New York, NY 10022

Bank of America  
Bank of America Corporate Center  
100 North Tryon Street  
Charlotte, NC 28255

BetaNXT  
55 Broadway, 8th Floor  
New York, NY 10006

Broadridge  
51 Mercedes Way  
Edgewood, NY 11717

Calabrese  
101 Park Avenue, Suite 1700  
New York, NY 10178  
Citrin Cooperman  
50 Rockefeller Plaza  
New York, NY 10020

Consortra Translations  
25 West 39th Street, 14th Floor  
New York, NY 10018

CSC Global  
251 Little Falls Drive  
Wilmington, DE 19808

D.F. Kings  
48 Wall Street, 23rd Floor  
New York, NY 10005

DLS Discovery  
11900 Conroy Street, Suite 125  
Chantilly, VA 20151

EdgarAgents  
11 Broadway, Suite 632  
New York, NY 10004

Ellenoff Grossman & Schole LLP  
1345 Avenue of the Americas, 11th Floor  
New York, NY 10105

Equiniti  
48 Wall Street, 23rd Floor  
New York, NY 10005

Esquire Deposition Solutions  
5900 Wilshire Blvd, Suite 2600  
Los Angeles, CA 90036

FactSet  
45 Glover Avenue  
Norwalk, CT 06850

FASB  
401 Merritt 7  
PO Box 5116  
Norwalk, CT 06856-5116

Greg Lyss  
Greystone  
499 7th Avenue, 3rd Floor  
New York, NY 10018

J. Randall Waterfield  
Waterfield Group  
1455 East Putnam Avenue  
Old Greenwich, CT 06870

Public Company Oversight Board (PCAOB)  
1666 K Street NW  
Washington, DC 20006

Fifth Lane Partners Fund LP  
101 Federal Street, Suite 1900  
Boston, MA 02110

Gorriceta Law  
15/F Strata 2000  
F. Ortigas Jr. Road  
Ortigas Center  
Pasig City 1605  
Philippines

Hotel Du Pont  
42 West 11th Street  
Wilmington, DE 19801

ICR, LLC  
685 Third Avenue, 2nd Floor  
New York, NY 10017

KPMG  
345 Park Avenue  
New York, NY 10154

Magna  
750 Tower Drive  
Troy, MI 48098

Matthew Katzeff  
McAndrew Vuotto LLC  
2033 Wood Street, Suite 220  
Sarasota, FL 34237

McCollom D'Emilio Smith Uebler LLC  
2751 Centerville Road, Suite 401  
Wilmington, DE 19808

Parcels  
1209 Orange Street  
Wilmington, DE 19801

Puynt Jacinto and Santos  
PJ Law  
12/F, VGP Center  
6772 Ayala Avenue  
Makati City 1226  
Philippines

Quinn Emanuel  
51 Madison Avenue, 22nd Floor  
New York, NY 10010

Sadis & Goldberg LLP  
551 Fifth Avenue, 21st Floor  
New York, NY 10176

Say Technologies  
25 West 39th Street, 14th Floor  
New York, NY 10018

Schulte Roth & Zabel  
919 Third Avenue  
New York, NY 10022

The State of Delaware  
Division of Corporations  
401 Federal Street, Suite 4  
Dover, DE 19901

Transperfect Translations  
1250 Broadway, 32nd Floor  
New York, NY 10001

Travel Warehouse Inc.  
1234 Travel Lane, Suite 100  
Los Angeles, CA 90001

Withum  
506 Carnegie Center, Suite 400  
Princeton, NJ 08540

**Fill in this information to identify the case:**

Debtor name 26 Capital Acquisition Corp.  
 United States Bankruptcy Court for the: DISTRICT OF DELAWARE  
 Case number (if known): \_\_\_\_\_

☐ Check if this is an  
 amended filing

**Official Form 204**
**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**
12/15

**A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.**

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
26 Capital Holdings LLC Heyman Enerio Gattuso & Hirzel, LLP Attn: Samuel T. Hirzel 300 Delaware Avenue, Suite 200 Wilmington, DE 19801	shirzel@hegh.law gblue@lcb-law.com	Notes	Disputed			\$11,800,000.00
5w Public Relations LLC 3 Park Avenue, Floor 19 New York, NY 10016	mcaiola@5wpr.com	Services Provided	Disputed			\$88,935.00
Abrams and Bayliss 20 Montchanin Road Suite 200 Wilmington, DE 19807	bayliss@abramsbayliss.com veres@abramsbayliss.com	Services Provided				\$277,802.17
Adigeo Consulting LLC Sean J. Bellew, Bellew LLC, 2961 Centerville Road, Suite 302 Wilmington, DE 19808	sjbellew@bellewllc.com	Note				\$83,163.36
AlixPartners 909 Third Avenue New York, NY 10022	dritter@alixpartners.com	Services Provided				\$40,000.00
Consortra Translations 25 West 39th Street 14th Floor New York, NY 10018	info@consortra.com	Services Provided				\$146,141.30

Debtor 26 Capital Acquisition Corp.  
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Delaware Department of State Corp Div 401 Federal Street, Suite 4 Dover, DE 19901	DOSDOC_Ftax@delaware.gov	Franchise Tax				\$345,549.20
Ellenoff Grossman & Schole LLP 1345 Avenue of the Americas 11th Floor New York, NY 10105	ellenoff@egsllp.com mbumb@egsllp.com	Legal Fees				\$107,006.20
Equiniti 48 Wall Street 23rd Floor New York, NY 10005	David.Barker@equiniti.com Felix.Orihuela@equiniti.com	Trade debt				\$35,850.00
Gorriceta Law 15/F Strata 2000 F. Ortigas Jr. Road Ortigas Center Pasig City	ahsurigao@girricetalaw.com emapaya@girricetalaw.com	Legal Fees				\$559,827.25
Hotel Du Pont 42 West 11th Street Wilmington, DE 19801	bmbodji@hoteldupont.com	Trade debt				\$44,845.11
ICR, LLC 685 Third Avenue 2nd Floor New York, NY 10017	robert.spezzano@icrinc.com	Services Provided				\$41,600.00
KPMG 345 Park Avenue New York, NY 10154	us-privacy@kpmg.com	Services Provided				\$371,019.00
Matthew Katzeff McAndrew Vuotto LLC 2033 Wood Street Suite 220 Sarasota, FL 34237	jpv@mcandrewvuotto.com	Services Provided				\$259,018.27
McCollom D'Emilio Smith Uebler LLC 2751 Centerville Road, Suite 401 Wilmington, DE 19808	tuebler@mdsulaw.com	Legal Fees				\$76,851.96
Parcels 1209 Orange Street Wilmington, DE 19801	ckennedy@parcelsinc.com	Services Provided				\$99,876.00

Debtor 26 Capital Acquisition Corp.  
Name

Case number (if known) \_\_\_\_\_

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Quinn Emanuel Urquhart & Sullivan, LLP 21 Madison Avenue 22nd Floor New York, NY 10010	michaelcarlinsky@quinnemanuel.com	Legal Fees				\$1,875,368.03
Sadis & Goldberg LLP 551 Fifth Avenue 21st Floor New York, NY 10176	slieberman@sadis.com kreilly@sadis.com	Legal Fees				\$397,338.50
Schulte Roth & Zabel 919 Third Avenue New York, NY 10022	Daryoush.Behbood@srz.com JuliaBeskin@srz.com Harry.Davis@srz.com	Legal Fees	Disputed			\$1,500,000.00
SpringOwl Asset Management LLC 701 Brickell Avenue Suite 1550 Miami, FL 33132	jader@springowl.com	Notes				\$2,351,692.50



**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re

26 Capital Acquisition Corp.,

Debtor.

Chapter 11

Case No. \_\_\_\_\_(\_\_\_\_)

**DECLARATION UNDER PENALTY OF PERJURY REGARDING  
LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS**

I, Jason Ader, the sole Director of 26 Capital Acquisition Corp., named as the debtor in this case (the “Debtor”), hereby declare under penalty of perjury that I have read the foregoing List of Creditors Holding 20 Largest Unsecured Claims and that it is true and correct to the best of my information and belief. Inclusion of any entity on the List of Creditors Holding 20 Largest Unsecured Claims does not and should not constitute: (1) a waiver of any defense; (2) an acknowledgement of the allowability of any claims; and/or (3) a waiver of any other right, remedy, defense or legal position of the Debtor.

Date: July 11, 2025

*/s/ Jason Ader*  
Jason Ader  
Sole Director